GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1317
ANSWERED ON:18.07.2014
BASIC SAVINGS BANK DEPOSIT ACCOUNT
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Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India(RBI) has asked the banks to provide Basic Savings Bank Deposit Account (BSBDA) in the basic banking accounts along with the Automated Teller Machine (ATM)-cum-Debit Cards without any extra charges;

(b) if so, the details thereof along with the salient features of the BSBDA;

(c) whether instances of violation of the said direction by some banks have come to the notice of the RBI recently and if so, the details thereof along with the action taken thereon, bank-wise;

(d) whether the Public Sector Banks (PSBs) have been able to achieve the All India Credit Deposit Ratio (CDR) during the last three years and the current year; and if so, the details thereof, bank and State/UT-wise; and

(e) if not, the steps taken/proposed to be taken by the Government/RBI in this regard?

Answer

The Minister of Finance (Shri Arun Jaitley)

a) to c) Reserve Bank of India (RBI) has issued circular on 10th August 2012 advising all Scheduled Commercial Banks (SCBs) to offer a 'Basic Savings Bank Deposit Account' (BSBDA) to all their customers. The salient features of BSBDA, inter-alia, are:
There is no requirement of minimum balance.
The services available include deposit and withdrawal of cash at bank branch as well as ATMs; receipt/credit of money through electronic payment channels or by means of collection/ deposit of cheques.
Maximum of 4 withdrawals a month including ATM withdrawal. No such limit for deposits.
Facility of ATM card or ATM-cum-Debit card.
These facilities are to be provided without any extra charges.
As per information received from RBI, some complaints relating to lack of awareness among bank staff about BSBDA and banks' unwillingness to promote these accounts were made against some banks and RBI had brought the issues highlighted in these complaints to the notice of the concerned banks.
d) and e) Revised instructions were issued to Scheduled Commercial Banks by the RBI in November 2005 for implementation of the parameters for monitoring the CD ratio of banks at different levels. Details of Bank-wise and State-wise CD Ratio of Public Sector Banks year-wise are given in Annexure 1 and Annexure 2 respectively.